

Post

Company registration number: 03772225

**CLP Air Group Limited**  
**Unaudited filleted financial statements**  
**31 December 2021**



## **CLP Air Group Limited**

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**CLP Air Group Limited**

**Directors and other information**

**Directors**

Mr C Penny  
Mrs A Penny

**Company number**

03772225

**Registered office**

Unit 7  
Crigglestone Industrial Estate  
High Street  
Wakefield  
WF4 3HT

**Accountants**

Andrew Wright & Co  
10 Cliff Parade  
Wakefield  
West Yorkshire  
WF1 2TA

CLP Air Group Limited

Statement of financial position  
31 December 2021

|   | Note | 2021<br>£        | £              | 2020<br>£        | £              |
|---|------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>                                   |      |                  |                |                  |                |
| Tangible assets                                       | 5    | <u>85,137</u>    |                | <u>69,559</u>    |                |
|   |      |                  | 85,137         |                  | 69,559         |
| <b>Current assets</b>                                 |      |                  |                |                  |                |
| Stocks  |      | 152,000          |                | 25,200           |                |
| Debtors   | 6    | 342,438          |                | 150,591          |                |
| Cash at bank and in hand                              |      | <u>338,795</u>   |                | <u>451,431</u>   |                |
|   |      | 833,233          |                | 627,222          |                |
| <b>Creditors: amounts falling due within one year</b> | 7    | <u>(266,170)</u> |                | <u>(182,080)</u> |                |
| <b>Net current assets</b>                             |      |                  | 567,063        |                  | 445,142        |
| <b>Total assets less current liabilities</b>          |      |                  | 652,200        |                  | 514,701        |
| <b>Provisions for liabilities</b>                     |      |                  | (10,674)       |                  | (7,107)        |
| <b>Net assets</b>                                     |      |                  | <u>641,526</u> |                  | <u>507,594</u> |
| <b>Capital and reserves</b>                           |      |                  |                |                  |                |
| Called up share capital                               |      |                  | 200            |                  | 200            |
| Profit and loss account                               |      |                  | <u>641,326</u> |                  | <u>507,394</u> |
| <b>Shareholders funds</b>                             |      |                  | <u>641,526</u> |                  | <u>507,594</u> |

The notes on pages 4 to 7 form part of these financial statements.

**CLP Air Group Limited**

**Statement of financial position (continued)**  
**31 December 2021**

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 June 2022, and are signed on behalf of the board by:



Mr C Penny  
Director

Company registration number: 03772225

**The notes on pages 4 to 7 form part of these financial statements.**

## **CLP Air Group Limited**

### **Notes to the financial statements Year ended 31 December 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Unit 7, Crigglestone Industrial Estate, High Street, Wakefield, WF4 3HT.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## CLP Air Group Limited

### Notes to the financial statements (continued) Year ended 31 December 2021

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |       |                  |
|---------------------------------|-------|------------------|
| Plant and machinery             | - 25% | reducing balance |
| Fittings fixtures and equipment | - 15% | reducing balance |
| Motor vehicles                  | - 25% | reducing balance |
| User defined asset              | - 25% | reducing balance |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

# CLP Air Group Limited

## Notes to the financial statements (continued) Year ended 31 December 2021

### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2020: 11).

### 5. Tangible assets

|                            | Alterations to<br>leasehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Office<br>Equipment<br>£ | Total<br>£     |
|----------------------------|--|-----------------------------|---|------------------------|--------------------------|----------------|
| <b>Cost</b>                |  |                             |   |                        |                          |                |
| At 1 January 2021          | -  | 87,098                      | 17,095                                      | 44,395                 | 28,454                   | 177,042        |
| Additions                  | 15,134                                       | -                           | -   | -                      | 16,000                   | 31,134         |
| <b>At 31 December 2021</b> | <b>15,134</b>                                | <b>87,098</b>               | <b>17,095</b>                               | <b>44,395</b>          | <b>44,454</b>            | <b>208,176</b> |
| <b>Depreciation</b>        |  |                             |   |                        |                          |                |
| At 1 January 2021          | -  | 62,050                      | 8,701                                       | 17,172                 | 19,560                   | 107,483        |
| Charge for the year        | -  | 3,757                       | 1,259                                       | 6,806                  | 3,734                    | 15,556         |
| <b>At 31 December 2021</b> | <b>-</b>                                     | <b>65,807</b>               | <b>9,960</b>                                | <b>23,978</b>          | <b>23,294</b>            | <b>123,039</b> |
| <b>Carrying amount</b>     |  |                             |   |                        |                          |                |
| <b>At 31 December 2021</b> | <b>15,134</b>                                | <b>21,291</b>               | <b>7,135</b>                                | <b>20,417</b>          | <b>21,160</b>            | <b>85,137</b>  |
| At 31 December 2020        | -  | 25,048                      | 8,394                                       | 27,223                 | 8,894                    | 69,559         |



**CLP Air Group Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2021**

**6. Debtors**

|               | <b>2021</b>    | 2020           |
|---------------|----------------|----------------|
|               | <b>£</b>       | <b>£</b>       |
| Trade debtors | 320,075        | 128,145        |
| Other debtors | 22,363         | 22,446         |
|               | <u>342,438</u> | <u>150,591</u> |

**7. Creditors: amounts falling due within one year**

|                                 | <b>2021</b>    | 2020           |
|---------------------------------|----------------|----------------|
|                                 | <b>£</b>       | <b>£</b>       |
| Trade creditors                 | 157,237        | 54,794         |
| Corporation tax                 | 64,503         | 49,535         |
| Social security and other taxes | 41,422         | 74,184         |
| Other creditors                 | 3,008          | 3,567          |
|                                 | <u>266,170</u> | <u>182,080</u> |

**8. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

|            | <b>2021</b>             |                                      |                   |                    |
|------------|-------------------------|--------------------------------------|-------------------|--------------------|
|            | Balance brought forward | Advances /(credits) to the directors | Amounts repaid    | Balance o/standing |
|            | <b>£</b>                | <b>£</b>                             | <b>£</b>          | <b>£</b>           |
| Mr C Penny | (907)                   | -                                    | 889               | (18)               |
|            | <u>          </u>       | <u>          </u>                    | <u>          </u> | <u>          </u>  |
|            | <b>2020</b>             |                                      |                   |                    |
|            | Balance brought forward | Advances /(credits) to the directors | Amounts repaid    | Balance o/standing |
|            | <b>£</b>                | <b>£</b>                             | <b>£</b>          | <b>£</b>           |
| Mr C Penny | (167)                   | (740)                                | -                 | (907)              |
|            | <u>          </u>       | <u>          </u>                    | <u>          </u> | <u>          </u>  |